

MEMO ENDORSEDDIVISION OF
ENFORCEMENT

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
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May 22, 2023

VIA ECF

The Honorable Andrew L. Carter, Jr.
 United States District Judge
 United States District Court for the
 Southern District of New York
 40 Foley Square
 New York, NY 10007

Re: *SEC v. Bhardwaj, et al.*, 1:22-cv-06277-ALC (S.D.N.Y.)

Dear Judge Carter:

Plaintiff Securities and Exchange Commission (the “Commission”) respectfully submits this status letter pursuant to the Court’s Docket Order of November 3, 2022, granting the motion to intervene and stay the related criminal proceeding captioned at *United States v. Amit Bhardwaj, et al.*, 22-cr-398 (GHW) (S.D.N.Y.) (the “criminal case”) and ordering the Commission to update the Court upon resolution of the criminal case or within six months. (ECF Doc. Entry No. (“D.E.”) 47, 56.).

As background, on July 25, 2022, the Commission filed a complaint against defendants Amit Bhardwaj, Dhirenkumar Patel, Srinivasa Kakkerla, Abbas Saeedi, and Ramesh Chitor and relief defendants Gauri Salwan, the Kakkerla Family Trust, All US Tacos Inc., and Janya Saeedi. *See* D.E. 1. The complaint alleges that the defendants engaged in insider trading in the securities of Coherent, Inc. and NeoPhotonics Corporation based on material nonpublic information misappropriated by Bhardwaj. On November 3, 2022, the Court approved the proposed partial consent judgments of defendants Chitor and Patel, who had previously pled guilty in the criminal case. *See* D.E. 50-52, 55.

Bhardwaj entered a guilty plea in the criminal case on March 22, 2023, and was scheduled to be sentenced on July 11, 2023. The Commission and counsel for Bhardwaj are discussing a partial settlement and plan to file a proposed partial consent judgment with the Court in the coming weeks.

On March 30, 2023, Judge Woods scheduled a trial date for the criminal case against the remaining defendants Kakkerla and Abbas Saeedi to commence on November 6, 2023. Accordingly, Commission counsel respectfully proposes to submit a further status letter in this

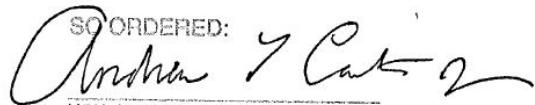
matter within one week of the resolution of the criminal case against defendants Kakkera and Abbas Saeedi or in six months, whichever is earlier.

cc: All parties (via ECF)

Respectfully submitted,

/s/ Ann Marie Preissler

Ann Marie Preissler
Senior Counsel


SO ORDERED:
Andrew L. Carter, Jr.

HON. ANDREW L. CARTER, JR.
UNITED STATES DISTRICT JUDGE

5/23/2023

